HONOURABLE SRI JUSTICE CHALLA KODANDA RAM

COMPA No.1199/2016
IN
COMPANY PETITION No.119 OF 2002

ORDER:

This application is filed under Section 481 of the Companies Act, 1956 (for short, 'the Act') read with Rules 281, 282 & 9 of the Companies (Court) Rules, 1959 for dissolution of the company seeking the reliefs as set out in (i) to (vii) of the Company Application.

The circumstances relevant for disposal of this application are as follows.

This Court, by order dated 08.01.2003, in C.P.No.119 of 2002, ordered winding up of M/s.Prudential Construction Co. Ltd (In Liquidation).

As per the application of the Official Liquidator, there were no transactions in the company in liquidation and in those circumstances, the requirements of conducting of the audit in terms of the Company Court Rules is dispensed with. As on 02-08-2016 the balance available to the credit of the company in liquidation is Rs.17,219.27 ps. Further, no assets had come into the possession of the Official Liquidator and hence there is no realization to be effected in the Company (In Liquidation). In the circumstances, no useful purpose would be served in continuing the winding up proceedings without dissolving the company.

The Company Application is accordingly allowed. However, the Official Liquidator shall transfer the amount of Rs. 17,219.27 ps to the Company's Liquidation Account in the Reserve Bank of India. Consequently, C.P.No.119 of 2002 is closed. Further, the Official Liquidator shall forward the certified copy of the order to the Registrar of the Companies along with the statement signed by the Official Liquidator as strictly mandated under Rule 282 of the Company (Court) Rules, 1959.

CHALLA KODANDA RAM,J

Date:14.09.2016

Gk